

## REPEAL ENVIRONMENTAL PROTECTION CHARGE

### Prior Law \_\_\_\_\_

Code Chapter 424 grants the Iowa Department of Revenue the responsibility to collect an Environmental Protection Charge (“EPC”) based on petroleum diminution from certain storage tanks. The EPC is imposed on all petroleum products deposited into non-exempt storage tanks in Iowa. The EPC funds the Iowa Comprehensive Petroleum Underground Storage Tank Fund. Code Chapter 424 was scheduled for repeal on June 30, 2016.

### New Provisions \_\_\_\_\_

2016 Iowa Acts House File 2464 repeals Code Chapter 424 on December 31, 2016. EPC licensees must continue to collect the EPC and file EPC returns for periods ending on or before December 31, 2016. The final EPC return for the quarter ending December 31, 2016, is due January 31, 2017. EPC licensees must stop collecting the EPC for periods beginning on or after January 1, 2017.

### Section Amended \_\_\_\_\_

Section 18 of 2016 Iowa Acts House File 2464 amends Section 424.19, Code 2016.

### Effective Date \_\_\_\_\_

May 4, 2016, for repeal of the Environmental Protection Charge on December 31, 2016.